

December 20, 2017

**VIA HAND DELIVERY & ELECTRONIC MAIL**

Luly E. Massaro, Commission Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**RE: Docket 4719 - Gas Cost Recovery (GCR) Filing**  
**Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of National Grid,<sup>1</sup> enclosed please find 10 copies of the Company's monthly filing of gas costs and gas cost revenue data.

The deferred balance report that is attached covers the 12-month period from November 1, 2017 through October 31, 2018. Based on 1 month of actual data and 11 months of projected data, the projected deferred gas cost balance at the end of October 2018 is an under-recovery of approximately \$6.1 million (see attached Schedule 1, page 1). This calculation is based on the November 1, 2017 starting under-recovery balance of \$14.8 million<sup>2</sup> plus actual gas costs and gas cost revenue for November 2017, and projected gas costs and gas cost revenue for the period December 1, 2017 through October 31, 2018. The projected gas costs are updated to reflect the NYMEX strip as of December 6, 2017.

Details of this deferred balance report are provided on the attached schedules. Schedule 1 summarizes the deferred gas cost activity by GCR category and by month. Schedule 2 provides a breakdown of actual gas costs for November 2017 and projected gas costs for December 2017 through October 2018. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2017 through October 31, 2018. Schedule 4 shows the calculation of working capital. Schedule 5 presents the calculation of inventory finance charges. Schedule 6 presents customer class specific throughput.

The projected October 2018 deferred balance of \$6.1 million is due to a \$6.0 million increase in the deferred balance at November 30, 2017 as compared to the initial projected deferral balance at November 30, 2017, and a \$0.1 million increase in the forecasted deferred

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<sup>1</sup> The Narragansett Electric Company d/b/a National Grid (National Grid or the Company).

<sup>2</sup> This figure represents the ending balance at October 31, 2017, as filed on November 20, 2017 in Docket No. 4647.

balance for the period December 2017 through October 2018. The increase in the deferred balance of approximately \$6.0 million at the end of November 2017 was driven by an increase of \$3.3 million in actual gas costs, a decrease of \$1.4 million in actual gas cost revenue, and an increase of \$1.3 million in the actual starting balance for November 2017. This increase of \$6.1 million in the projected deferred balance at October 31, 2018 does not reflect \$2.1 million in incremental gas cost revenue<sup>3</sup> that National Grid anticipates billing in December 2017 as a result of the lag in billing customers on a cycle basis.<sup>4</sup> This additional billed revenue in December 2017 would reduce the deferred balance from \$6.1 million to \$4.0 million.

Thank you for your attention to this matter. If you have any questions, please contact me at 401-784-7415.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'RH', followed by a long horizontal flourish.

Robert J. Humm

Enclosures

cc: Docket 4647 Service List  
Leo Wold, Esq.  
Al Mancini  
Steve Scialabba  
Bruce Oliver

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<sup>3</sup> In Docket No. 4719, National Grid agreed with the Division that the Company would not include in its monthly deferred reports any adjustments to the projected deferred balance to reflect additional gas cost revenue from the billing of volumes in the subsequent month that were delivered to customers in the prior month (the most recent month having actual gas cost revenue) to account for the lag in the billing cycle of customer accounts. Rather, National Grid would describe in the cover letter accompanying its monthly deferred reports the revenue impact resulting from such adjustments on the projected deferred balance.

<sup>4</sup> National Grid has determined the billing lag by comparing the actual/projected Unaccounted for Gas (UFG) for the period November 2017 through October 2018 of 5.5% with the actual UFG for the period November 2016 through October 2017 of 4.0%. National Grid calculated an estimate of the incremental revenue of \$2.1 million by first determining the incremental billed volume required to reduce the actual/projected UFG from 5.5% to 4.0% (417,000 dekatherms), and then multiplying the incremental volumes by the approved GCR rate, excluding the uncollectible adjustment.

Deferred Gas Cost Balances

Line No.	Description	Reference	Nov Actual	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov-Oct
			30 (a)	31 (b)	31 (c)	28 (d)	31 (e)	30 (f)	31 (g)	30 (h)	31 (i)	31 (j)	30 (k)	31 (l)	365 (m)
1	# of Days in Month														
2	<u>I. Fixed Cost Deferred</u>														
3	Beginning Under/(Over) Recovery		\$1,106,719	\$2,186,800	\$479,606	(\$3,026,235)	(\$7,011,986)	(\$10,142,501)	(\$11,332,662)	(\$10,498,021)	(\$8,646,184)	(\$6,358,954)	(\$3,963,161)	(\$1,668,994)	\$1,106,719
4	Supply Fixed Costs (net of cap rel)	Sch. 2, line (30)	\$4,342,453	\$4,443,198	\$4,441,865	\$4,439,729	\$4,441,865	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,531,771	\$4,530,656	\$4,531,368	\$53,828,565
5	System Pressure to DAC (Reservation Chge for the Crary Street)	Dkt 4719	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$3,153,600)
6	Supply Related LNG O & M	Dkt 4323	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
7	NGPMP Credits		(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$10,900,000)
8	Working Capital	Sch. 4, line (15)	\$23,513	\$24,094	\$24,086	\$24,074	\$24,086	\$24,600	\$24,604	\$24,600	\$24,604	\$24,604	\$24,598	\$24,602	\$292,065
9	Total Supply Fixed Costs	sum[(4):(8)]	\$3,242,798	\$3,344,124	\$3,342,783	\$3,340,634	\$3,342,783	\$3,432,491	\$3,433,207	\$3,432,491	\$3,433,207	\$3,433,207	\$3,432,085	\$3,432,801	\$40,642,611
10	Supply Fixed - Revenue	Sch. 3, line 13	\$2,201,823	\$5,053,863	\$6,846,194	\$7,317,730	\$6,456,923	\$4,602,813	\$2,577,727	\$1,562,969	\$1,131,653	\$1,027,561	\$1,132,715	\$1,373,589	\$41,285,559
11	Monthly Under/(Over) Recovery	(9) - (10)	\$1,040,975	(\$1,709,739)	(\$3,503,411)	(\$3,977,095)	(\$3,114,140)	(\$1,170,322)	\$855,480	\$1,869,522	\$2,301,554	\$2,405,646	\$2,299,370	\$2,059,212	(\$642,947)
12	Prelim. Ending Under/(Over) Recovery	(3) + (11)	\$2,147,693	\$477,061	(\$3,023,331)	(\$7,003,331)	(\$10,126,126)	(\$11,312,823)	(\$10,477,182)	(\$8,628,499)	(\$6,344,630)	(\$3,953,308)	(\$1,663,791)	\$390,219	\$463,771
13	Month's Average Balance	[(3) + (12)] / 2	\$1,627,206	\$1,331,931	(\$1,272,099)	(\$5,014,783)	(\$8,569,056)	(\$10,727,662)	(\$10,904,922)	(\$9,563,260)	(\$7,495,407)	(\$5,156,131)	(\$2,813,476)	(\$639,387)	
14	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	
15	Interest Applied	[(13) x (14)] / 365 x (1)	\$3,009	\$2,545	(\$2,431)	(\$8,656)	(\$16,375)	(\$19,839)	(\$20,839)	(\$17,685)	(\$14,323)	(\$9,853)	(\$5,203)	(\$1,222)	(\$110,872)
16	Marketer Reconciliation	Dkt 4719, AEL-7, Line (50)	\$36,098												\$36,098
17	Fixed Ending Under/(Over) Recovery	(12) + (15) + (16)	\$2,186,800	\$479,606	(\$3,026,235)	(\$7,011,986)	(\$10,142,501)	(\$11,332,662)	(\$10,498,021)	(\$8,646,184)	(\$6,358,954)	(\$3,963,161)	(\$1,668,994)	\$388,997	\$388,997
18	<u>II. Variable Cost Deferred</u>														
19	Beginning Under/(Over) Recovery		\$13,703,849	\$17,445,473	\$17,849,257	\$19,300,951	\$18,091,308	\$15,143,852	\$10,473,592	\$8,174,288	\$7,053,741	\$6,535,008	\$6,132,231	\$5,545,834	\$13,703,849
20															
21	Variable Supply Costs	Sch. 2, line (76)	\$8,944,909	\$11,474,785	\$16,657,965	\$15,109,193	\$11,444,626	\$5,475,958	\$3,170,681	\$2,003,934	\$1,595,049	\$1,456,127	\$1,500,002	\$2,819,217	\$81,652,444
22	Supply Related LNG to DAC	Dkt 4339	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	Supply Related LNG O & M	Dkt 4323	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$572,694
24	Inventory Financing - LNG	Sch. 5, line (22)	\$32,062	\$26,019	\$10,255	\$4,234	\$3,598	\$8,815	\$14,180	\$19,402	\$22,312	\$22,518	\$28,532	\$28,532	\$218,216
25	Inventory Financing - UG	Sch. 5, line (12)	\$80,793	\$66,338	\$49,942	\$34,951	\$21,279	\$21,626	\$31,598	\$41,293	\$47,908	\$56,569	\$70,281	\$82,065	\$604,641
26	Working Capital	Sch. 4, line (30)	\$51,554	\$66,135	\$96,008	\$87,082	\$65,961	\$31,561	\$18,274	\$11,550	\$9,193	\$8,392	\$8,645	\$16,249	\$470,604
27	Total Supply Variable Costs	sum[(21):(26)]	\$9,157,042	\$11,681,001	\$16,861,895	\$15,283,184	\$11,583,188	\$5,585,684	\$3,282,457	\$2,123,903	\$1,721,163	\$1,591,126	\$1,654,171	\$2,993,786	\$83,518,600
28	Supply Variable - Revenue	Sch. 3, line (30)	\$5,444,194	\$11,310,908	\$15,445,663	\$16,525,069	\$14,562,370	\$10,279,609	\$5,599,562	\$3,258,518	\$2,252,867	\$2,005,995	\$2,251,356	\$2,812,684	\$91,748,795
29	Monthly Under/(Over) Recovery	(27) - (28)	\$3,712,848	\$370,093	\$1,416,232	(\$1,241,885)	(\$2,979,182)	(\$4,693,925)	(\$2,317,105)	(\$1,134,615)	(\$531,704)	(\$414,869)	(\$597,185)	\$181,102	(\$8,230,195)
30	Prelim. Ending Under/(Over) Recovery	(19) + (29)	\$17,416,697	\$17,815,566	\$19,265,489	\$18,059,066	\$15,112,127	\$10,449,927	\$8,156,487	\$7,039,673	\$6,522,037	\$6,120,139	\$5,535,045	\$5,726,936	\$5,473,654
31	Month's Average Balance	[(19) + (30)] / 2	\$15,560,273	\$17,630,519	\$18,557,373	\$18,680,009	\$16,601,718	\$12,796,889	\$9,315,039	\$7,606,980	\$6,787,889	\$6,327,574	\$5,833,638	\$5,636,385	
32	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	
33	Interest Applied	[(31) x (32)] / 365 x (1)	\$28,776	\$33,691	\$35,462	\$32,242	\$31,725	\$23,665	\$17,801	\$14,068	\$12,971	\$12,092	\$10,788	\$10,771	\$264,053
34	Gas Procurement Incentive/penalty)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	Variable Ending Under/(Over) Recovery	(30) + (33) + (34)	\$17,445,473	\$17,849,257	\$19,300,951	\$18,091,308	\$15,143,852	\$10,473,592	\$8,174,288	\$7,053,741	\$6,535,008	\$6,132,231	\$5,545,834	\$5,737,707	\$5,737,707
36	<u>GCR Deferred Summary</u>														
37	Beginning Under/(Over) Recovery	(3) + (19)	\$14,810,568	\$19,632,273	\$18,328,864	\$16,274,716	\$11,079,322	\$5,001,351	(\$859,070)	(\$2,323,733)	(\$1,592,444)	\$176,055	\$2,169,070	\$3,876,840	\$14,810,568
38	Gas Costs	sum[(4):(6),(16),(20):(23)]	\$13,156,349	\$15,750,873	\$20,932,720	\$19,381,811	\$15,719,381	\$9,839,906	\$7,535,341	\$6,367,882	\$5,959,709	\$5,820,788	\$5,863,547	\$7,183,474	\$133,511,782
39	Inventory Finance	(24) + (25)	\$112,855	\$92,357	\$60,197	\$39,185	\$24,877	\$30,441	\$45,777	\$60,695	\$69,197	\$78,882	\$97,799	\$110,596	\$822,858
40	Working Capital	(8) + (26)	\$75,067	\$90,229	\$120,094	\$111,156	\$90,047	\$56,161	\$42,878	\$36,150	\$33,797	\$32,997	\$33,243	\$40,850	\$762,669
41	NGPMP Credits	(7)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$908,333)	(\$10,900,000)
42	Total Costs	sum[(38):(41)]	\$12,435,937	\$15,025,125	\$20,204,678	\$18,623,818	\$14,925,972	\$9,018,174	\$6,715,664	\$5,556,394	\$5,154,370	\$5,024,333	\$5,086,256	\$6,426,588	\$124,197,309
43	Revenue	(10) + (28)	\$7,646,017	\$16,364,771	\$22,291,857	\$23,842,799	\$21,019,293	\$14,882,422	\$8,177,289	\$4,821,487	\$3,384,520	\$3,033,556	\$3,384,071	\$4,186,273	\$133,034,354
44	Monthly Under/(Over) Recovery	(42) - (43)	\$4,789,920	(\$1,339,646)	(\$2,087,179)	(\$5,218,981)	(\$6,093,321)	(\$5,864,248)	(\$1,461,625)	\$734,907	\$1,769,850	\$1,990,777	\$1,702,185	\$2,240,315	(\$8,837,045)
45	Prelim. Ending Under/(Over) Recovery	(37) + (44)	\$19,600,488	\$18,292,627	\$16,241,685	\$11,055,736	\$4,986,001	(\$862,896)	(\$2,320,695)	(\$1,588,826)	\$177,407	\$2,166,831	\$3,871,255	\$6,117,155	
46	Month's Average Balance	[(37) + (45)] / 2	\$17,205,528	\$18,962,450	\$17,285,274	\$13,665,226	\$8,032,662	\$2,069,227	(\$1,589,882)	(\$1,956,279)	(\$707,519)	\$1,171,443	\$3,020,162	\$4,996,998	
47	Interest Rate (BOA Prime minus 200 bps)		2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	
48	Interest Applied	(15) + (33)	\$31,785	\$36,236	\$33,031	\$23,587	\$15,350	\$3,827	(\$3,038)	(\$3,618)	(\$1,352)	\$2,239	\$5,585	\$9,549	\$153,181
49	Gas Purchase Plan Incentives/(Penalties)	(34)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50															
51	Ending Under/(Over) Recovery W/ Interest	(45) + (48) + (49)	\$19,632,273	\$18,328,864	\$16,274,716	\$11,079,322	\$5,001,351	(\$859,070)	(\$2,323,733)	(\$1,592,444)	\$176,055	\$2,169,070	\$3,876,840	\$6,126,704	\$6,126,704

Supply Estimates Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Forecast (b)	Jan Forecast (c)	Feb Forecast (d)	Mar Forecast (e)	Apr Forecast (f)	May Forecast (g)	Jun Forecast (h)	Jul Forecast (i)	Aug Forecast (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
<b>Projected Gas Costs using 12/06/2017 NYMEX settled</b>															
1	<b>SUPPLY FIXED COSTS - Pipeline Delivery</b>														
2	Algonquin (includes East to West, Hubline, AMA credits, Crary Street)		\$1,619,095	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$1,670,438	\$19,993,910
3	TETCO/Texas Eastern		\$710,994	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$717,273	\$8,600,997
4	Tennessee		\$1,093,271	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$1,093,215	\$13,118,640
5	Tennessee Dracut for Peaking		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Iroquois		\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$6,070	\$5,667	\$5,667	\$72,036
7	Union		\$0	\$2,984	\$2,984	\$2,695	\$2,984	\$2,887	\$2,984	\$2,887	\$2,984	\$2,887	\$2,984	\$2,887	\$32,243
8	Transcanada		\$0	\$14,077	\$14,077	\$12,715	\$14,077	\$13,623	\$14,077	\$13,623	\$14,077	\$14,077	\$13,623	\$14,077	\$152,125
9	Dominion		\$2,295	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$26,910
10	Transco		\$4,854	\$5,016	\$5,016	\$4,530	\$5,016	\$4,854	\$5,016	\$4,854	\$5,016	\$5,016	\$4,854	\$5,016	\$59,055
11	National Fuel		\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,402
12	Columbia		\$307,936	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$307,935	\$3,695,226
13	Alberta Northeast		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	Less Credits from Mkter Releases		(\$671,640)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$692,715)	(\$8,291,502)
			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	<b>Supply Fixed - Supplier</b>														
16	Distrigas FCS		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	<b>Total</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	<b>STORAGE FIXED COSTS - Facilities</b>														
19	Texas Eastern		\$88,875	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$94,535	\$1,128,755
20	Dominion		\$83,088	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$997,371
21	Tennessee		\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$580,041
22	Columbia		\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$116,328
23	<b>STORAGE FIXED COSTS - Delivery</b>														
24	Algonquin		\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$2,585,230
25	TETCO		\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$87,605	\$1,051,257
26	Tennessee		\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$88,286	\$1,059,436
27	Dominion		\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$30,774	\$369,288
28	Columbia		\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$16,082	\$192,982
29	<b>Confidential Pipelinne and Peaking Supplies</b>		\$596,921	\$638,322	\$636,989	\$636,989	\$636,989	\$731,375	\$731,375	\$731,375	\$731,375	\$731,375	\$731,375	\$731,375	\$8,265,835
30	<b>TOTAL FIXED COSTS</b>	sum[(2):(29)]	\$4,342,453	\$4,443,198	\$4,441,865	\$4,439,729	\$4,441,865	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,531,771	\$4,530,656	\$4,531,368	\$53,828,565

Supply Estimates Actuals for Filing

		<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Forecast</u> (b)	<u>Jan</u> <u>Forecast</u> (c)	<u>Feb</u> <u>Forecast</u> (d)	<u>Mar</u> <u>Forecast</u> (e)	<u>Apr</u> <u>Forecast</u> (f)	<u>May</u> <u>Forecast</u> (g)	<u>Jun</u> <u>Forecast</u> (h)	<u>Jul</u> <u>Forecast</u> (i)	<u>Aug</u> <u>Forecast</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	Nov-Oct (m)
<b><u>Projected Gas Costs using 12/06/2017 NYMEX settled</u></b>														
Line	<u>Description</u>	<u>Reference</u>												
<u>No.</u>														
31	<b>VARIABLE SUPPLY COSTS (Includes Injections)</b>													
32	Tennessee (Includes ANE and Niagara)		\$2,836,080	\$2,585,677	\$3,486,625	\$2,093,631	\$1,392,859	\$929,675	\$716,466	\$314,154	\$418,891	\$740,936	\$1,361,228	\$16,876,221
33	TETCO (Includes B&W)		\$143,810	\$175,519	\$149,292	\$81,852	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$550,472
34	M3 Delivered		\$340,169	\$910,053	\$992,163	\$463,448	\$946,581	\$1,614,514	\$388,875	\$0	\$0	\$1,204,723	\$871,021	\$7,731,547
35	Maumee		\$2,655,425	\$1,967,351	\$1,748,307	\$1,023,613	\$134,493	\$0	\$0	\$0	\$0	\$0	\$0	\$7,529,189
36	Broadrun Col		\$932,169	\$877,490	\$789,717	\$741,649	\$26,848	\$0	\$0	\$0	\$0	\$0	\$0	\$3,367,873
37	Columbia Eagle and Downingtown		\$138,298	\$1,029,399	\$925,427	\$813,802	\$85,495	\$101,206	\$99,578	\$87,623	\$101,540	\$59,893	\$33,887	\$3,476,149
38	TETCO M2		\$2,125,976	\$2,148,023	\$1,947,704	\$2,108,334	\$1,901,926	\$639,923	\$1,827,100	\$1,890,710	\$1,863,967	\$943,892	\$1,780,239	\$19,177,794
39	Dominion to TETCO FTS		\$50,336	\$46,255	\$38,961	\$41,904	\$10,928	\$0	\$0	\$0	\$0	\$0	\$0	\$188,384
40	Transco Leidy		\$101,425	\$101,232	\$91,401	\$99,225	\$28,208	\$5,380	\$5,244	\$5,315	\$5,276	\$4,699	\$5,082	\$452,487
41	DistriGas FCS		\$536,793	\$2,369,744	\$2,117,802	\$1,260,169	\$946,930	\$970,203	\$26,502	\$0	\$0	\$0	\$7,659	\$8,235,802
42	Hubline		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
43	Total Pipeline Commodity Charges	sum[(32):(42)]	\$6,267,229	\$9,860,481	\$12,210,743	\$12,287,398	\$8,727,627	\$5,474,268	\$4,260,901	\$3,063,764	\$2,297,802	\$2,389,676	\$2,954,143	\$73,853,147
44	Hedging Settlements and Amortization		\$1,211,420	\$227,295	\$467,525	\$213,053	\$930,179	(\$31,971)	\$54,318	\$33,173	\$17,365	\$19,806	\$45,517	\$3,248,772
45	Hedging Contracts - Commission & Other Fees		\$6,189	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,189
46	Hedging Contracts - Net Carry of Collateral		\$1,141	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,141
47	Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
48	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	(\$157,683)	(\$1,222,038)	(\$1,167,910)	(\$797,635)	(\$1,032,596)	(\$1,578,233)	(\$7,337,597)
49	<b>TOTAL VARIABLE SUPPLY COSTS</b>	sum[(43):(48)]	\$7,485,980	\$10,087,776	\$12,678,268	\$12,500,451	\$9,657,806	\$5,284,615	\$3,093,181	\$1,929,027	\$1,517,533	\$1,376,885	\$1,421,427	\$69,771,653
50	Underground Storage		\$769,274	\$1,238,712	\$1,930,129	\$1,764,143	\$1,611,641	\$111,071	\$0	\$0	\$0	\$0	\$0	\$7,424,971
51	LNG Withdrawals and Trucking		\$70,178	\$77,949	\$1,934,136	\$738,848	\$77,949	\$75,435	\$77,500	\$74,907	\$77,516	\$79,242	\$78,575	\$3,442,746
52	Storage Delivery Costs		\$0	\$70,348	\$115,432	\$105,751	\$97,230	\$4,837	\$0	\$0	\$0	\$0	\$0	\$393,598
53	<b>TOTAL VARIABLE STORAGE COSTS</b>	sum[(50):(52)]	\$839,453	\$1,387,009	\$3,979,697	\$2,608,742	\$1,786,820	\$191,343	\$77,500	\$74,907	\$77,516	\$79,242	\$78,575	\$11,261,315
54	<b>TOTAL VARIABLE COSTS</b>	(49) + (53)	\$8,325,432	\$11,474,785	\$16,657,965	\$15,109,193	\$11,444,626	\$5,475,958	\$3,170,681	\$2,003,934	\$1,595,049	\$1,456,127	\$1,500,002	\$81,032,968
55	<b>TOTAL SUPPLY COSTS</b>	(30) + (54)	\$12,667,886	\$15,917,983	\$21,099,831	\$19,548,922	\$15,886,491	\$10,007,017	\$7,702,452	\$6,534,993	\$6,126,820	\$5,987,898	\$6,030,657	\$134,861,533

Supply Estimates Actuals for Filing

			<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	Nov-Oct
			<u>Actual</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
<u>Projected Gas Costs using 12/06/2017 NYMEX settled</u>															
<u>Line</u>	<u>Description</u>	<u>Reference</u>													
<u>No.</u>															
56	Storage Costs for FT-2 Calculation														
57	Storage Fixed Costs - Facilities		\$393,734	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$399,422	\$4,787,376
58	Storage Fixed Costs - Deliveries		\$835,058	\$863,136	\$863,136	\$863,136	\$863,136	\$957,522	\$957,522	\$957,522	\$957,522	\$957,522	\$957,522	\$957,522	\$10,990,256
59	sub-total Storage Costs	sum[(56):(57)]	\$1,228,792	\$1,262,558	\$1,262,558	\$1,262,558	\$1,262,558	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$1,356,944	\$15,777,632
60	Tennessee Dracut for Peaking.		\$0	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$135,224	\$1,487,463
61	Inventory Financing		\$112,855	\$92,357	\$60,197	\$39,185	\$24,877	\$30,441	\$45,777	\$60,695	\$69,197	\$78,882	\$97,799	\$110,596	\$822,858
62	Supply related LNG O&M Costs		\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
63	Working Capital Requirement		\$3,042	\$5,762	\$5,762	\$5,762	\$5,762	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$6,306	\$70,233
64	Total FT-2 Storage Fixed Costs	sum[(59):(63)]	\$1,392,654	\$1,543,866	\$1,511,706	\$1,490,694	\$1,476,386	\$1,576,880	\$1,592,216	\$1,607,135	\$1,615,636	\$1,625,321	\$1,644,238	\$1,657,036	\$18,733,767
65	System Storage MDQ (Dth)		198,328	183,659	183,659	183,659	183,659	183,659	183,659	183,659	183,659	183,659	183,659	183,659	2,218,577
66	FT-2 Storage Cost per MDQ (Dth)	(64) / (65)	\$7.0220	\$8.4062	\$8.2310	\$8.1166	\$8.0387	\$8.5859	\$8.6694	\$8.7506	\$8.7969	\$8.8497	\$8.9527	\$9.0223	\$8.4440
67	Pipeline Variable	(54)	\$8,325,432	\$11,474,785	\$16,657,965	\$15,109,193	\$11,444,626	\$5,475,958	\$3,170,681	\$2,003,934	\$1,595,049	\$1,456,127	\$1,500,002	\$2,819,217	\$81,032,968
68	Less Non-firm Gas Costs		(\$69,482)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$69,482)
69	Less Company Use		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70	Less Manchester St Balancing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71	Plus Cashout		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
72	Less Mkter W/drawals/Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Mkter Over-takes/Undertakes		\$176,006	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$176,006
74	Plus Pipeline Srchg/Credit		\$525,389	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$525,389
75	Less Mkter FT-2 Daily weather true-up		(\$12,437)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,437)
76	TOTAL FIRM COMMODITY COSTS	sum[(67):(75)]	\$8,944,909	\$11,474,785	\$16,657,965	\$15,109,193	\$11,444,626	\$5,475,958	\$3,170,681	\$2,003,934	\$1,595,049	\$1,456,127	\$1,500,002	\$2,819,217	\$81,652,444

**GCR Revenue**

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	Nov-Oct (m)
			<u>Actual</u> (a)	<u>Forecast</u> (b)	<u>Forecast</u> (c)	<u>Forecast</u> (d)	<u>Forecast</u> (e)	<u>Forecast</u> (f)	<u>Forecast</u> (g)	<u>Forecast</u> (h)	<u>Forecast</u> (i)	<u>Forecast</u> (j)	<u>Forecast</u> (k)	<u>Forecast</u> (l)	
1	<b>I. Fixed Cost Revenue</b>														
2	(a) Low Load dth	Sch. 6, Sum[Lines (24):(28), (30)]	1,478,464	3,093,242	4,240,813	4,549,104	3,980,376	2,797,424	1,507,174	857,523	589,461	527,941	593,153	743,076	24,957,750
3	Fixed Cost Factor	(4) / (2)	\$1.3460	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	\$1.5517	
4	Low Load Revenue		\$1,989,994	\$4,799,783	\$6,580,470	\$7,058,845	\$6,176,349	\$4,340,763	\$2,338,682	\$1,330,619	\$914,666	\$819,206	\$920,396	\$1,153,031	\$38,422,804
5	(b) High Load dth	Sch. 6, Sum[lines (22), (23), (29), (31)]	54,755	74,104	84,371	78,341	97,463	81,132	60,848	54,946	41,400	33,790	37,285	44,548	742,981
6	Fixed Cost Factor	(7) / (5)	\$1.0189	\$1.1342	\$1.1342	\$1.1342	\$1.1342	\$1.1342	\$1.1342	\$1.1342	1.1342	1.1342	1.1342	1.1342	
7	High Load Revenue		\$55,792	\$84,049	\$95,693	\$88,854	\$110,543	\$92,019	\$69,014	\$62,319	\$46,956	\$38,324	\$42,288	\$50,527	\$836,378
8	sub-total throughput Dth	(2) + (5)	1,533,220	3,167,346	4,325,184	4,627,445	4,077,839	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	25,700,731
9	FT-2 Storage Revenue from marketers		\$154,547	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$170,031	\$2,024,886
10	Manchester Steet Volumes (dth)	Monthly Meter Use	930	0	0	0	0	0	0	0	0	0	0	0	
11	Fixed cost factor (dth)	Inherent in approved GCR	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	\$1.6027	
12	Manchester Street Revenue	(10) x (11)	\$1,490	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,490
13	<b>TOTAL Fixed Revenue</b>	(4) + (7) + (9) + (12)	<b>\$2,201,823</b>	<b>\$5,053,863</b>	<b>\$6,846,194</b>	<b>\$7,317,730</b>	<b>\$6,456,923</b>	<b>\$4,602,813</b>	<b>\$2,577,727</b>	<b>\$1,562,969</b>	<b>\$1,131,653</b>	<b>\$1,027,561</b>	<b>\$1,132,715</b>	<b>\$1,373,589</b>	<b>\$41,285,559</b>
14	<b>II. Variable Cost Revenue</b>														
15	(a) Firm Sales dth	(8)	1,533,220	3,167,346	4,325,184	4,627,445	4,077,839	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	25,700,731
16	Variable Supply Cost Factor	(17) / (15)	\$3.5211	\$3.5711	\$3.5711	\$3.5711	\$3.5711	\$3.5711	\$3.5711	\$3.5711	\$3.5711	\$3.5711	\$3.5711	\$3.5711	
17	Variable Supply Revenue		\$5,398,547	\$11,310,908	\$15,445,663	\$16,525,069	\$14,562,370	\$10,279,609	\$5,599,562	\$3,258,518	\$2,252,867	\$2,005,995	\$2,251,356	\$2,812,684	\$91,703,148
18	(b) TSS Sales dth	Sch. 6, line (20)	2,513												2,513
19	TSS Surcharge Factor	Company's website	\$0.0000	\$0.0000	\$0.3880	\$0.0000	\$0.0000	\$0.0240	\$0.0870	\$0.1210	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
20	TSS Surcharge Revenue	(18) x (19)	\$0												\$0
21	(c) Default Sales dth	Sch. 6, line (60)	4,332	0	0	0	0	0	0	0	-	-	-	-	4,332
22	Variable Supply Cost Factor	(23) / (21)	\$6.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
23	Variable Supply Revenue		\$29,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,250
24	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25	(e) Deferred Responsibility		\$12,967	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,967
26	(e) FT-1 Storage and Peaking														
27	Manchester Steet Volumes (dth)	Monthly Meter Use	930	0	0	0	0	0	0	0	0	0	0	0	
28	Variable Supply Cost Factor	Inherent in approved GCR	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	\$3.6884	
29	Manchester Street Revenue	(27) x (28)	\$3,430	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,430
30	<b>TOTAL Variable Revenue</b>	(17)+(20)+(23)+(24)+(25)+(26)+(29)	<b>\$5,444,194</b>	<b>\$11,310,908</b>	<b>\$15,445,663</b>	<b>\$16,525,069</b>	<b>\$14,562,370</b>	<b>\$10,279,609</b>	<b>\$5,599,562</b>	<b>\$3,258,518</b>	<b>\$2,252,867</b>	<b>\$2,005,995</b>	<b>\$2,251,356</b>	<b>\$2,812,684</b>	<b>\$91,748,795</b>
31	<b>Total Gas Cost Revenue (w/o FT-2)</b>	(13) + (30)	<b>\$7,646,017</b>	<b>\$16,364,771</b>	<b>\$22,291,857</b>	<b>\$23,842,799</b>	<b>\$21,019,293</b>	<b>\$14,882,422</b>	<b>\$8,177,289</b>	<b>\$4,821,487</b>	<b>\$3,384,520</b>	<b>\$3,033,556</b>	<b>\$3,384,071</b>	<b>\$4,186,273</b>	<b>\$133,034,354</b>

Lines 12 and 29: Pursuant to the Division of Public Utilities and Carriers' approval in Docket No. D-15-04 of the Company's transportation contract for gas delivered to Manchester St. Station, beginning in July 2015, the Company is crediting imputed revenue to offset the gas costs associated with heater gas used at Manchester St. Station

# WORKING CAPITAL

			<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Forecast</u> (b)	<u>Jan</u> <u>Forecast</u> (c)	<u>Feb</u> <u>Forecast</u> (d)	<u>Mar</u> <u>Forecast</u> (e)	<u>Apr</u> <u>Forecast</u> (f)	<u>May</u> <u>Forecast</u> (g)	<u>Jun</u> <u>Forecast</u> (h)	<u>Jul</u> <u>Forecast</u> (i)	<u>Aug</u> <u>Forecast</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	<u>Nov-Oct</u>  (m)
	<u>Description</u>	<u>Reference</u>													
Line No.															
1	<u>Supply Fixed Costs</u>	Sch. 1, line (4)	\$4,342,453	\$4,443,198	\$4,441,865	\$4,439,729	\$4,441,865	\$4,531,059	\$4,531,771	\$4,531,059	\$4,531,771	\$4,531,771	\$4,530,656	\$4,531,368	\$53,828,565
2	Less: LNG Demand to DAC	Sch. 1, line (5)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$262,800)	(\$3,153,600)
3	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Total Adjustments	(2) + (3)	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$262,800)</u>	<u>(\$3,153,600)</u>
5	Allowable Working Capital Costs	(1) + (4)	\$4,079,653	\$4,180,398	\$4,179,065	\$4,176,929	\$4,179,065	\$4,268,259	\$4,268,971	\$4,268,259	\$4,268,971	\$4,268,971	\$4,267,856	\$4,268,568	\$50,674,965
6	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
7	Working Capital Requirement	[(5) x (6)] / 365	\$240,420	\$246,357	\$246,279	\$246,153	\$246,279	\$251,535	\$251,577	\$251,535	\$251,577	\$251,577	\$251,511	\$251,553	
8	Cost of Capital	Dkt 4339	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
9	Return on Working Capital Requirement	(7) x (8)	\$17,454	\$17,886	\$17,880	\$17,871	\$17,880	\$18,261	\$18,264	\$18,261	\$18,264	\$18,264	\$18,260	\$18,263	
10	Weighted Cost of Debt	Dkt 4339	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
11	Interest Expense	(7) x (10)	\$6,203	\$6,356	\$6,354	\$6,351	\$6,354	\$6,490	\$6,491	\$6,490	\$6,491	\$6,491	\$6,489	\$6,490	
12	Taxable Income	(9) - (11)	\$11,252	\$11,530	\$11,526	\$11,520	\$11,526	\$11,772	\$11,774	\$11,772	\$11,774	\$11,774	\$11,771	\$11,773	
13	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
14	Return and Tax Requirement	(12) / (13)	\$17,310	\$17,738	\$17,732	\$17,723	\$17,732	\$18,111	\$18,114	\$18,111	\$18,114	\$18,114	\$18,109	\$18,112	
15	<u>Supply Fixed Working Capital Requirement</u>	(11) + (14)	<u>\$23,513</u>	<u>\$24,094</u>	<u>\$24,086</u>	<u>\$24,074</u>	<u>\$24,086</u>	<u>\$24,600</u>	<u>\$24,604</u>	<u>\$24,600</u>	<u>\$24,604</u>	<u>\$24,604</u>	<u>\$24,598</u>	<u>\$24,602</u>	<u>\$292,065</u>
16	<u>Supply Variable Costs</u>	Sch. 1, line (21)	\$8,944,909	\$11,474,785	\$16,657,965	\$15,109,193	\$11,444,626	\$5,475,958	\$3,170,681	\$2,003,934	\$1,595,049	\$1,456,127	\$1,500,002	\$2,819,217	\$81,652,444
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line (22)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Total Adjustments	(17) + (18)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
20	Allowable Working Capital Costs	(16) + (19)	\$8,944,909	\$11,474,785	\$16,657,965	\$15,109,193	\$11,444,626	\$5,475,958	\$3,170,681	\$2,003,934	\$1,595,049	\$1,456,127	\$1,500,002	\$2,819,217	\$81,652,444
21	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
22	Working Capital Requirement	[(20) x (21)] / 365	\$527,137	\$676,226	\$981,679	\$890,407	\$674,449	\$322,706	\$186,853	\$118,095	\$93,999	\$85,812	\$88,397	\$166,141	
23	Cost of Capital	Dkt 4339	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
24	Return on Working Capital Requirement	(22) x (23)	\$38,270	\$49,094	\$71,270	\$64,644	\$48,965	\$23,428	\$13,566	\$8,574	\$6,824	\$6,230	\$6,418	\$12,062	
25	Weighted Cost of Debt	Dkt 4339	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
26	Interest Expense	(22) x (25)	\$13,600	\$17,447	\$25,327	\$22,973	\$17,401	\$8,326	\$4,821	\$3,047	\$2,425	\$2,214	\$2,281	\$4,286	
27	Taxable Income	(24) - (26)	\$24,670	\$31,647	\$45,943	\$41,671	\$31,564	\$15,103	\$8,745	\$5,527	\$4,399	\$4,016	\$4,137	\$7,775	
28	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
29	Return and Tax Requirement	(27) / (28)	\$37,954	\$48,688	\$70,681	\$64,109	\$48,560	\$23,235	\$13,453	\$8,503	\$6,768	\$6,178	\$6,365	\$11,962	
30	<u>Supply Variable Working Capital Requirement</u>	(26) + (29)	<u>\$51,554</u>	<u>\$66,135</u>	<u>\$96,008</u>	<u>\$87,082</u>	<u>\$65,961</u>	<u>\$31,561</u>	<u>\$18,274</u>	<u>\$11,550</u>	<u>\$9,193</u>	<u>\$8,392</u>	<u>\$8,645</u>	<u>\$16,249</u>	<u>\$470,604</u>



# INVENTORY FINANCE

			<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Forecast</u> (b)	<u>Jan</u> <u>Forecast</u> (c)	<u>Feb</u> <u>Forecast</u> (d)	<u>Mar</u> <u>Forecast</u> (e)	<u>Apr</u> <u>Forecast</u> (f)	<u>May</u> <u>Forecast</u> (g)	<u>Jun</u> <u>Forecast</u> (h)	<u>Jul</u> <u>Forecast</u> (i)	<u>Aug</u> <u>Forecast</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	<u>Nov-Oct</u>  (m)
Line	Description	Reference													
No.															
1	<b>Storage Inventory Balance</b>		\$9,637,833	\$8,139,654	\$6,127,822	\$4,288,451	\$2,610,887	\$2,653,444	\$3,877,029	\$5,066,626	\$5,878,226	\$6,941,021	\$8,623,396	\$10,069,304	
2	Monthly Storage Deferral/Amortization		\$275,404	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3	<b>Subtotal</b>	(1) + (2)	<b>\$9,913,237</b>	<b>\$8,139,654</b>	<b>\$6,127,822</b>	<b>\$4,288,451</b>	<b>\$2,610,887</b>	<b>\$2,653,444</b>	<b>\$3,877,029</b>	<b>\$5,066,626</b>	<b>\$5,878,226</b>	<b>\$6,941,021</b>	<b>\$8,623,396</b>	<b>\$10,069,304</b>	
4	Cost of Capital	Dkt 4323	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
5	Return on Working Capital Requirement	(3) x (4)	\$719,701	\$590,939	\$444,880	\$311,342	\$189,550	\$192,640	\$281,472	\$367,837	\$426,759	\$503,918	\$626,059	\$731,031	\$5,386,128
6	Weighted Cost of Debt	Dkt 4323	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
7	Interest Charges Financed	(3) x (6)	\$255,762	\$210,003	\$158,098	\$110,642	\$67,361	\$68,459	\$100,027	\$130,719	\$151,658	\$179,078	\$222,484	\$259,788	\$1,914,079
8	Taxable Income	(5) - (7)	\$463,939	\$380,936	\$286,782	\$200,700	\$122,189	\$124,181	\$181,445	\$237,118	\$275,101	\$324,840	\$403,575	\$471,243	
9	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
10	Return and Tax Requirement	(8) / (9)	\$713,753	\$586,055	\$441,203	\$308,768	\$187,984	\$191,048	\$279,146	\$364,797	\$423,232	\$499,754	\$620,884	\$724,990	\$5,341,615
11	Working Capital Requirement	(7) + (10)	\$969,515	\$796,058	\$599,301	\$419,411	\$255,345	\$259,507	\$379,173	\$495,516	\$574,891	\$678,832	\$843,368	\$984,778	\$7,255,694
12	Monthly Average	(11) / (12)	\$80,793	\$66,338	\$49,942	\$34,951	\$21,279	\$21,626	\$31,598	\$41,293	\$47,908	\$56,569	\$70,281	\$82,065	\$604,641
13	<b>LNG Inventory Balance</b>		\$3,933,984	\$3,192,464	\$1,258,328	\$519,480	\$441,531	\$1,081,591	\$1,739,817	\$2,380,668	\$2,612,172	\$2,737,694	\$3,376,487	\$3,500,813	
14	Cost of Capital	Dkt 4323	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
15	Return on Working Capital Requirement	(13) x (14)	\$285,607	\$231,773	\$91,355	\$37,714	\$32,055	\$78,524	\$126,311	\$172,837	\$189,644	\$198,757	\$245,133	\$254,159	\$1,943,867
16	Weighted Cost of Debt	Dkt 4323	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
17	Interest Charges Financed	(13) x (16)	\$101,497	\$82,366	\$32,465	\$13,403	\$11,392	\$27,905	\$44,887	\$61,421	\$67,394	\$70,633	\$87,113	\$90,321	\$690,796
18	Taxable Income	(15) - (17)	\$184,110	\$149,407	\$58,890	\$24,312	\$20,664	\$50,618	\$81,423	\$111,415	\$122,250	\$128,124	\$158,020	\$163,838	
19	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
20	Return and Tax Requirement	(18) / (19)	\$283,247	\$229,857	\$90,600	\$37,403	\$31,790	\$77,875	\$125,267	\$171,408	\$188,076	\$197,114	\$243,107	\$252,059	\$1,927,802
21	Working Capital Requirement	(17) + (20)	\$384,744	\$312,223	\$123,064	\$50,805	\$43,182	\$105,780	\$170,154	\$232,829	\$255,470	\$267,746	\$330,220	\$342,379	\$2,618,598
22	Monthly Average	(21) / (12)	\$32,062	\$26,019	\$10,255	\$4,234	\$3,598	\$8,815	\$14,180	\$19,402	\$21,289	\$22,312	\$27,518	\$28,532	\$218,216
23	<b>TOTAL GCR Inventory Financing Costs</b>	(12) + (22)	<b>\$112,855</b>	<b>\$92,357</b>	<b>\$60,197</b>	<b>\$39,185</b>	<b>\$24,877</b>	<b>\$30,441</b>	<b>\$45,777</b>	<b>\$60,695</b>	<b>\$69,197</b>	<b>\$78,882</b>	<b>\$97,799</b>	<b>\$110,596</b>	<b>\$822,858</b>

Actual Dth Usage for Filing

	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov-Oct</u>	
	<u>Actual</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
Line	<u>THROUGHPUT (Dth)</u>													
<u>No.</u>	<u>Rate Class</u>													
1	<b><u>SALES</u></b>													
2	Residential Non-Heating	25,799	39,278	49,465	46,689	63,744	50,294	32,303	22,003	16,157	14,197	15,072	17,788	392,789
3	Residential Non-Heating Low Income	506	0	0	0	0	0	0	0	0	0	0	0	506
4	Residential Heating	1,049,547	2,321,462	3,187,357	3,515,651	3,025,940	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	18,806,437
5	Residential Heating Low Income	85,126	0	0	0	0	0	0	0	0	0	0	0	85,126
6	Small C&I	111,854	299,220	422,898	433,958	388,594	265,063	116,832	75,482	45,315	41,777	47,836	57,800	2,306,627
7	Medium C&I	195,033	381,004	511,908	478,851	459,399	337,938	214,438	122,975	95,239	99,371	93,976	121,150	3,111,283
8	Large LLF	32,729	84,267	110,073	111,958	99,039	65,916	38,351	16,635	8,837	7,982	11,775	14,173	601,733
9	Large HLF	19,260	26,978	30,535	27,387	26,615	23,997	23,632	27,213	19,713	14,410	15,671	18,743	274,155
10	Extra Large LLF	1,662	7,288	8,577	8,686	7,404	4,898	2,641	1,452	198	78	368	778	44,031
11	Extra Large HLF	9,191	7,847	4,370	4,265	7,104	6,841	4,912	5,730	5,529	5,182	6,542	8,018	75,532
12	<b>Total Sales</b>	1,530,707	3,167,346	4,325,184	4,627,445	4,077,839	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	25,698,219
13	<b><u>TSS</u></b>													
14	Small	26	0	0	0	0	0	0	0	0	0	0	0	26
15	Medium	1,986	0	0	0	0	0	0	0	0	0	0	0	1,986
16	Large LLF	501	0	0	0	0	0	0	0	0	0	0	0	501
17	Large HLF	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Extra Large LLF	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Extra Large HLF	0	0	0	0	0	0	0	0	0	0	0	0	0
20	<b>Total TSS</b>	2,513	0	0	0	0	0	0	0	0	0	0	0	2,513
21	<b><u>Sales &amp; TSS THROUGHPUT</u></b>													
22	Residential Non-Heating	25,799	39,278	49,465	46,689	63,744	50,294	32,303	22,003	16,157	14,197	15,072	17,788	392,789
23	Residential Non-Heating Low Income	506	0	0	0	0	0	0	0	0	0	0	0	506
24	Residential Heating	1,049,547	2,321,462	3,187,357	3,515,651	3,025,940	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	18,806,437
25	Residential Heating Low Income	85,126	0	0	0	0	0	0	0	0	0	0	0	85,126
26	Small C&I	111,880	299,220	422,898	433,958	388,594	265,063	116,832	75,482	45,315	41,777	47,836	57,800	2,306,653
27	Medium C&I	197,019	381,004	511,908	478,851	459,399	337,938	214,438	122,975	95,239	99,371	93,976	121,150	3,113,269
28	Large LLF	33,230	84,267	110,073	111,958	99,039	65,916	38,351	16,635	8,837	7,982	11,775	14,173	602,234
29	Large HLF	19,260	26,978	30,535	27,387	26,615	23,997	23,632	27,213	19,713	14,410	15,671	18,743	274,155
30	Extra Large LLF	1,662	7,288	8,577	8,686	7,404	4,898	2,641	1,452	198	78	368	778	44,031
31	Extra Large HLF	9,191	7,847	4,370	4,265	7,104	6,841	4,912	5,730	5,529	5,182	6,542	8,018	75,532
32	<b>Total Sales &amp; TSS Throughput</b>	1,533,220	3,167,346	4,325,184	4,627,445	4,077,839	2,878,555	1,568,022	912,469	630,861	561,730	630,438	787,624	25,700,731
33	<b><u>FT-1 TRANSPORTATION</u></b>													
34	FT-1 Small	0	0	0	0	0	0	0	0	0	0	0	0	0
35	FT-1 Medium	30,639	84,777	82,603	69,210	61,901	50,742	31,888	21,653	21,013	19,318	21,408	35,222	530,376
36	FT-1 Large LLF	34,759	133,166	155,618	133,244	113,703	65,130	33,765	19,154	14,104	14,041	18,967	49,248	784,898
37	FT-1 Large HLF	32,023	44,739	44,327	38,828	41,285	36,844	32,268	38,409	34,345	33,598	34,094	36,653	447,414
38	FT-1 Extra Large LLF	48,732	181,671	208,395	179,321	156,757	95,789	57,371	25,418	18,571	17,506	23,902	75,474	1,088,907
39	FT-1 Extra Large HLF	433,197	598,748	606,826	517,876	547,262	545,125	507,575	495,697	509,032	501,923	469,060	501,274	6,233,594
40	Default	4,332	0	0	0	0	0	0	0	0	0	0	0	4,332
40	<b>Total FT-1 Transportation</b>	583,682	1,043,103	1,097,770	938,479	920,908	793,630	662,867	600,331	597,065	586,386	567,430	697,872	9,089,521
41	<b><u>FT-2 TRANSPORTATION</u></b>													
42	FT-2 Small	6,121	18,893	24,139	25,356	22,502	17,022	10,822	5,728	3,123	2,694	3,241	6,419	146,061
43	FT-2 Medium	115,362	211,268	280,510	269,362	259,633	199,336	131,426	75,625	55,737	49,625	50,351	68,497	1,766,732
44	FT-2 Large LLF	60,802	169,688	212,126	218,045	193,970	131,076	76,859	34,677	19,007	17,387	24,596	32,879	1,191,113
45	FT-2 Large HLF	36,322	47,281	60,792	56,509	54,705	48,990	43,826	36,028	27,713	26,177	28,472	31,150	497,966
46	FT-2 Extra Large LLF	126	6,985	8,818	9,930	8,775	6,821	4,441	2,652	1,362	1,184	1,289	2,063	54,446
47	FT-2 Extra Large HLF	47,318	50,249	54,080	50,272	48,750	50,425	43,130	44,111	36,715	36,604	46,095	38,887	546,636
48	<b>Total FT-2 Transportation</b>	266,050	504,364	640,465	629,475	588,336	453,669	310,505	198,821	143,659	133,672	154,043	179,896	4,202,954
49	<b><u>Total THROUGHPUT</u></b>													
50	Residential Non-Heating	25,799	39,278	49,465	46,689	63,744	50,294	32,303	22,003	16,157	14,197	15,072	17,788	392,789
51	Residential Non-Heating Low Income	506	0	0	0	0	0	0	0	0	0	0	0	506
52	Residential Heating	1,049,547	2,321,462	3,187,357	3,515,651	3,025,940	2,123,608	1,134,913	640,980	439,872	378,733	439,199	549,175	18,806,437
53	Residential Heating Low Income	85,126	0	0	0	0	0	0	0	0	0	0	0	85,126
54	Small C&I	118,001	318,113	447,037	459,314	411,096	282,085	127,654	81,210	48,438	44,471	51,076	64,219	2,452,714
55	Medium C&I	343,020	677,050	875,021	817,424	780,934	588,016	377,752	220,253	171,990	168,314	165,735	224,869	5,410,377
56	Large LLF	128,791	387,121	477,817	463,247	406,712	262,122	148,974	70,466	41,947	39,409	55,337	96,300	2,578,244
57	Large HLF	87,605	118,999	135,655	122,724	122,605	109,831	99,726	101,650	81,771	74,186	78,236	86,545	1,219,535
58	Extra Large LLF	50,519	195,944	225,790	197,936	172,935	107,508	64,454	29,522	20,131	18,769	25,559	78,316	1,187,384
59	Extra Large HLF	489,706	656,844	665,276	572,413	603,116	602,390	555,617	545,537	551,277	543,710	521,696	548,179	6,855,762
60	Default	4,332	0	0	0	0	0	0	0	0	0	0	0	4,332
61	<b>Total Throughput</b>	2,382,952	4,714,812	6,063,418	6,195,399	5,587,083	4,125,854	2,541,393	1,711,620	1,371,584	1,281,789	1,351,911	1,665,391	38,993,206